

New Jersey Orthopaedic Institute LLC

Balance Sheet

As of May 31, 2025

May 31, 2025

ASSETS

Current Assets

Checking/Savings

Cash in Bank - Wells PR - 5179	18,891.89
Cash in Bank - Wells Fargo 5229	6,895.12
Cash in Bank VNB - 9931	10,716.00
Total Checking/Savings	\$ 36,503.01
Accounts Receivable - Net	\$ 416,508.00
Medical Supplies	\$ 75,000.00
Total Current Assets	\$ 528,011.01

Fixed Assets

Equipment	\$ 24,555.16
Accum Deprec - Equip	(\$ 24,555.16)
Equipment - Valley	\$ 60,195.63
Accum Deprec - Equip Valley	(\$ 60,195.63)
Leasehold Improvements	\$ 338,239.89
Accum Amort - LI	(\$ 241,972.59)
Total Fixed Assets	\$ 96,267.30

Other Assets:

Escrow with Friar Levitt firm	\$ 875,000.00
TOTAL ASSETS	\$ 1,499,278.31

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable - Pre Petition	\$ 2,698,237.94
Credit card payable - Post Petition	\$ 36,947.70
Other Current Liabilities	\$ 2,346.78
401 K Withheld/Pension	\$ 17,936.10
Total Current Liabilities	\$ 2,755,468.52
Intercompany - Due to Northlands	\$ 4,062,143.08
Intercompany adjustment	\$ (4,062,143.08) \$ -
Academy Orthopaedics LLC	\$ 7,782,152.73
Total Liabilities	\$ 10,537,621.25

Equity

Capital Account - AF	\$ 5,111.28
Capital Account - AS	\$ 5,111.29
Capital Account - CP	\$ 5,111.30
Capital Account - CW	\$ 5,111.29
Capital Account - JC	\$ 5,111.30
Capital Account - VKM	\$ (33,949.62) \$ (8,393.16)
Retained Earnings	\$ (2,803,829.54)
Liability Adjustment	\$ (7,782,152.73)
Accounts Receivable accrual adj	\$ (416,508.00)
Prior years adjustments	\$ (1,097,462.67)
Intercompany adjustment	\$ 4,062,143.08
Net Income	\$ (992,139.92)
Total Equity	\$ (9,038,342.94)
TOTAL LIABILITIES & EQUITY	\$ 1,499,278.31